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**DONELAN, CLEARY, WOOD & MASER, P.C.**

ATTORNEYS AND COUNSELORS AT LAW

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19735

NOV 30 1995 11 25 AM

NOVEMBER 30, 1995

19735 -A

NOV 30 1995 11 25 AM

New Recordation No. and -A

Dear Mr. Williams:

On behalf of Northern Railcar Trust, I submit for filing and recording under 49 U.S.C. § 11303(a) and the regulations promulgated thereunder, executed counterparts of two documents not previously recorded. The first of the two documents (to be filed under a new Recordation No.) is entitled Memorandum of Lease of Railroad Equipment ("Lease"), dated as of November 29, 1995. The second of the two documents (to be filed under the new Recordation No. -A) is entitled Memorandum of Assignment of Lease ("Assignment"), dated as of November 29, 1995.

1. The parties to the first document, the enclosed Lease (to be recorded under a new Recordation No.) are:

Northern Railcar Trust  
c/o Montreal Trust Company of Canada  
Suite 605  
151 Front Street West  
Toronto, Ontario M5J 2N1  
Canada

— LESSOR

Canadian National Railway Company  
Law Department - 16th Floor  
935 de La Gauchetiere Street West  
Montreal, Quebec H3B 2M9  
Canada

— LESSEE

The said Lease, among other things, acts to lease by the Lessor to the Lessee one thousand (1,000) covered hopper cars as identified in Schedule A of the Lease.

A short summary of the Lease to appear in the ICC Index is as follows:

"Lease of 1,000 covered hopper cars, CN 388000-388999."

2. The parties to the second document, the enclosed Assignment, (to be recorded under new Recordation No. -A) are:

Northern Railcar Trust  
c/o Montreal Trust Company of Canada  
Suite 605  
151 Front Street West  
Toronto, Ontario M5J 2N1  
Canada

— ASSIGNOR

Counterparts - 11/29/95



Interstate Commerce Commission  
Washington, D.C. 20423-0001

11/30/95

Office Of The Secretary

Allen H. Harrison, Jr  
Donelan, Cleary, Wood & Maser, PC  
1100 New York Avenue, NW., Ste. 750  
Washington, DC., 20005-3934

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/30/95 at 11:25AM, and assigned recordation number(s). 19735 and 19735-A.

Sincerely yours,

Vernon A. Williams  
Secretary

Enclosure(s)

(0100872015)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19735

**MEMORANDUM OF  
LEASE OF RAILROAD EQUIPMENT**

JUN 2 1995 1:44 AM

MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT made as of November 29, 1995 between Northern Railcar Trust, as lessor (hereinafter the "Lessor"), a trust established under the laws of Province of Ontario pursuant to a Declaration of Trust made as of April 7, 1995 by Montreal Trust Company of Canada, as trustee, by The Bank of Tokyo Canada, as administrative agent (hereinafter the "Administrative Agent"), and Canadian National Railway Company, as lessee (hereinafter the "Lessee"), a corporation continued under the laws of Canada.

WHEREAS, the Lessor and the Lessee are entering into that certain Lease of Railroad Equipment made as of June 1, 1995, covering the Covered Hopper Railcars identified in Schedule A hereto bearing the identification marks and numbers CN 388000-388999 (inclusive).

IN WITNESS WHEREOF, the parties wish to show for the public record the leasing of the said Covered Hopper Railcars by the Lessor to the Lessee and the leasehold interest in the said Covered Hopper Railcars of the Lessee, and accordingly have caused this memorandum to be executed by their hereto duly authorized officers, as of the date first above written.

**NORTHERN RAILCAR TRUST**

By The Bank of Tokyo Canada, as Administrative Agent

By: Amos W. Simpson

Name: Amos W. Simpson

Title: Vice President and General Manager

**CANADIAN NATIONAL RAILWAY COMPANY**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

## **SCHEDULE A**

### **DESCRIPTION OF UNITS**

<b>TYPE OF UNITS:</b>	Steel Covered Hopper with 100-ton trucks and 5250 cubic foot capacity.
<b>DETAILED SPECIFICATIONS OF UNITS:</b>	A.A.R. Mechanical Designation "LO". All steel construction, curved side, trough hatches and three center discharge gates. Designed for a maximum gross weight on rail of 286,000 pounds, A.A.R. Equipment Diagram Plate "C". 36" one-wear Class C wheels.
<b>BUILDER:</b>	TrentonWorks Ltd. Trenton, Nova Scotia
<b>BUILT:</b>	June, 1995 to June, 1996
<b>IDENTIFICATION NUMBERS (INCLUSIVE):</b>	CN 388000 - 388999
<b>QUANTITY OF UNITS:</b>	1000

AFFIDAVIT OF EXECUTION

PROVINCE OF QUEBEC           )  
                                  ) ss.  
CITY OF MONTREAL           )  
                                  )

On this 29th day of November, 1995, before me personally appeared  
      AMOS W. SIMPSON       personally known to me, who being by me  
duly sworn, says that he is the Vice President and General Manager  
of The Bank of Tokyo Canada and that the foregoing instrument was  
signed on behalf of said corporation by authority of its Board of  
Directors and he acknowledges that the execution of the foregoing  
instrument was the free act and deed of said corporation.

Elizabeth Frost  
Commissioner for Oaths  
Province of Quebec, Canada



My commission expires at Her Majesty's pleasure.

**MEMORANDUM OF  
LEASE OF RAILROAD EQUIPMENT**

MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT made as of November 29, 1995 between Northern Railcar Trust, as lesser (hereinafter the "Lessor"), a trust established under the laws of Province of Ontario pursuant to a Declaration of Trust made as of April 7, 1995 by Montreal Trust Company of Canada, as trustee, by The Bank of Tokyo Canada, as administrative agent (hereinafter the "Administrative Agent"), and Canadian National Railway Company, as lessee (hereinafter the "Lessee"), a corporation continued under the laws of Canada.

WHEREAS, the Lessor and the Lessee are entering into that certain Lease of Railroad Equipment made as of June 1, 1995, covering the Covered Hopper Railcars identified in Schedule A hereto bearing the identification marks and numbers CN 388000-383999 (inclusive).

IN WITNESS WHEREOF, the parties wish to show for the public record the leasing of the said Covered Hopper Railcars by the Lessor to the Lessee and the leasehold interest in the said Covered Hopper Railcars of the Lessee, and accordingly have caused this memorandum to be executed by their hereunto duly authorized officers, as of the date first above written.

NORTHERN RAILCAR TRUST

By The Bank of Tokyo Canada, as Administrative Agent

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Approved  
as to form only  
  
Attorney

CANADIAN NATIONAL RAILWAY COMPANY

By:  \_\_\_\_\_

Name: Ronan D. McGrath

Title: Vice President

Information Technology & Accounting

## **SCHEDULE A**

### **DESCRIPTION OF UNITS**

<b>TYPE OF UNITS:</b>	Steel Covered Hopper with 100-ton trucks and 5250 cubic foot capacity.
<b>DETAILED SPECIFICATIONS OF UNITS:</b>	A.A.R. Mechanical Designation "LO". All steel construction, curved side, trough hatches and three center discharge gates. Designed for a maximum gross weight on rail of 286,000 pounds, A.A.R. Equipment Diagram Plate "C". 36" one-wear Class C wheels.
<b>BUILDER:</b>	TrentonWorks Ltd. Trenton, Nova Scotia
<b>BUILT:</b>	June, 1995 to June, 1996
<b>IDENTIFICATION NUMBERS (INCLUSIVE):</b>	CN 388000 - 388999
<b>QUANTITY OF UNITS:</b>	1000

PROVINCE OF QUEBEC	)	In the matter of a Memorandum of Lease of
	)	Railroad Equipment, between Northern Railcar
CITY OF MONTREAL	)	Trust as lessor and Canadian National Railway
	)	Company as lessee, made as of 29th day of
	)	November 1995

On this 29th day of November, 1995, before me personally appeared Ronan D. McGrath, to me personally known, who, being by me duly sworn, says that he is the Vice President - Information Technology & Accounting of Canadian National Railway Company, that said instrument was signed on behalf of said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.

John Carl Lennett  
Commissioner for Oaths

My commission expires: 01/14/98

**JOHN LAMONT**  
Commissioner for Oaths  
**Commissaire à l'Assermentation**  
Province of Quebec  
**Expires September 14, 1995**



The Bank of Tokyo Canada, as agent  
Suite 2780  
600 de La Gauchiere Street West  
Montreal, Quebec H3B 4L8  
Canada

— ASSIGNEE

The said Assignment, among other things, acts to assign to the Assignee the right, title and interest as specified therein of the Assignor as lessor in the above Lease and should be recorded as "-A" under the same Recordation No. as the said Lease.

The equipment covered by the instant Assignment is the equipment covered in the above-mentioned Lease.

A short summary of the Assignment to appear in the ICC Index is as follows:

"Assignment of interest in above lease"

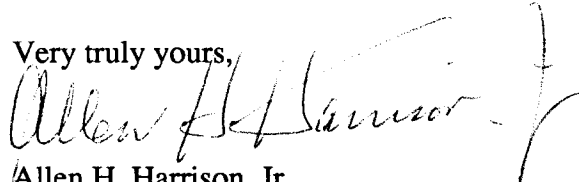
Please index separately the name of the above-mentioned Assignee in the ICC "Vendee/Assignee" Index Book ("white pages") as follows:

Index under The Bank of Tokyo Canada saying, "See Recordation No. 19735 -A."

Enclosed is a check in the amount of forty two dollars (\$42.00) in payment of the filing fees.

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the letter/fee receipt from the ICC acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.  
*Attorney for Northern Railcar Trust  
for the purposes of this filing.*

The Honorable Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

*Enclosures*

BY HAND

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